

Taylor, Morell & Gitomer

12250-D
AUG 6 1993 2:42 PM

Suite 210
919 18th St., N.W.
Washington, DC 20006
(202) 466-6530/FAX (202) 466-6528

August 6, 1993

INTERSTATE COMMERCE COMMISSION
Suite 230
310 Golden Shore
Long Beach, CA 90802
(310) 436-2519/FAX (310) 436-5393

Direct Dial: (202) 466-6532

3-218A022

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Secretary Strickland:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11303.

The document is an Assignment and Assumption Agreement, a secondary document, dated August 4, 1993. The primary document to which this document is connected is recorded under Recordation No. 12250. We request that this document be recorded under Recordation No. 12250-D.

The names and addresses of the parties to the Assignment and Assumption Agreement are as follows:

Seller:

Boatmen's First National Bank of Kansas City
10th and Baltimore
P.O. Box 419038
Kansas City, MO 64183

Purchaser:

GATX Capital Corporation
Four Embarcadero Center
Suite 2200
San Francisco, CA 94111

A description of the equipment covered by the document consists of: 148 100-ton 4,750 cubic foot covered hopper grain cars numbered SAMX 3100-3177, 3179-3205, and 3207-3249, all inclusive.

A fee of \$16.00 is enclosed. Please return the original to:

Louis E. Gitomer
Taylor, Morell & Gitomer
Suite 210
919 18th Street, N.W.
Washington, DC 20006

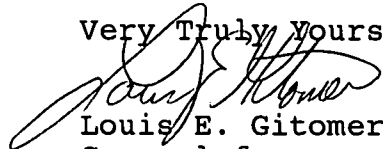
AUG 6 2 39 PM '93
MOTOR OPERATING UNIT

Counterpart - Louis E. Gitomer

Honorable Sidney L. Strickland, Jr.
August 6, 1993
Page 2

A short summary of the document to appear in the index follows: an Assignment and Assumption Agreement, dated August 4, 1993, between Boatmen's First National Bank of Kansas City, 10th and Baltimore, P.O. Box 419038, Kansas City, MO 64183, and GATX Capital Corporation, Four Embarcadero Center, Suite 2200, San Francisco, CA 94111, covering 148 100-ton 4,750 cubic foot covered hopper grain cars numbered SAMX 3100-3177, 3179-3205, and 3207-3249, all inclusive.

Very Truly Yours,



Louis E. Gitomer
Counsel for
GATX Capital Corporation

Enclosure

Interstate Commerce Commission
Washington, D.C. 20423

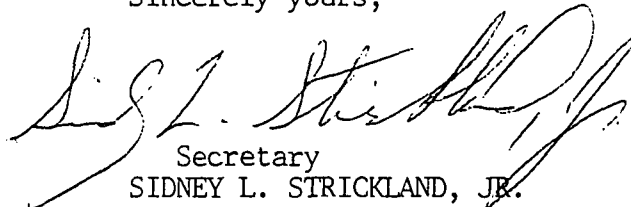
OFFICE OF THE SECRETARY

Louis E. Gitomer
Taylor, Morell & Gitomer
Suite 210
919 18th Street, N.W.
Washington, DC 20006

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,
on **August 6, 1993** at **2:40 PM**, and assigned
recordation number(s). **12250-D**

Sincerely yours,



Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

216 16

12-250-D
AUG 6 1993 -2 40 PM

INTESTATE COMMERCE COMMISSION

Cargill

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (this "Agreement"), dated August 7, 1993, is by and between GATX Capital Corporation, a Delaware corporation ("Purchaser"), and Boatmen's First National Bank of Kansas City, a national banking corporation ("Seller").

RECITALS

Seller and Purchaser are parties to a Purchase Agreement, dated as of July 15, 1993 (the "Purchase Agreement").

The Purchase Agreement provides, among other things, for the execution and delivery of an assignment and assumption agreement in substantially the form hereof to effect the sale by Seller to Purchaser of all right, title and interest of Seller in and to the Lease Assets referred to below, and the assumption by Purchaser of certain of the obligations of Seller under the lease transaction documents set forth on the attached Schedule 4.1(e) (the "Lease Documents").

Seller is successor to The First National Bank of Kansas City ("FNB"), evidence of which is attached hereto as Schedule 1.

Pursuant to that certain Assignment, dated January 29, 1982, attached hereto as Schedule 2, Cargill Incorporated succeeded to the obligations of Seaboard Allied Milling Corporation, as Lessee, under the Lease of Railroad Equipment, dated as of September 1, 1980, with Seller (as successor to FNB), as Lessor.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained, the parties hereto do hereby agree as follows:

1. Definitions. Unless otherwise defined herein, capitalized terms used herein shall have the meanings given to them in that certain Participation Agreement, dated as of September 1, 1980 (the "Participation Agreement"), among Seaboard Allied Milling Corporation, as Lessee, La Salle National Bank, as Agent, Seller as successor to, FNB as Owner, and Exchange National Bank of Chicago, as Trustee. The railcars identified on Schedule 4.1(f) (collectively, the "Lease Property") are subject to the Lease. Capitalized terms used herein and not otherwise defined have the meanings given thereto in the Participation Agreement.

2. Assignment. Seller does hereby GRANT, BARGAIN, ASSIGN, TRANSFER, SELL, DELIVER AND CONVEY UNTO PURCHASER, ITS SUCCESSORS AND ASSIGNS, TO HAVE AND TO HOLD FOREVER, all of Seller's right, title and interest, together with the obligations, duties and responsibilities (except as otherwise set forth in Section 3 of this Agreement), in and to the "Beneficial Interest" (as defined in Paragraph 5 below) and the Participation Agreement, the Trust Agreement, the Lease and the other

Lease Documents, excluding, however, in each case, any claim, cause of action, liability or obligation of any nature or description or other right to payment (other than the rights of Purchaser pursuant to the allocation of any Lessee indemnification payments received pursuant to the Documents, which allocation is more specifically set forth in Section 6.3 of the Purchase Agreement) accruing, arising or relating to any period prior to the date hereof or payable by reason of any act, event or omission occurring or existing prior to the date hereof, whether known or unknown, contingent or otherwise, as of the date hereof.

3. Assumption. Purchaser hereby confirms that it shall be deemed a party to the Trust Agreement and the Participation Agreement on the date of this Agreement (the "Closing Date"), and Purchaser agrees to be bound by all of the terms of and undertakes all of the obligations of the Seller contained in the Trust Agreement and the Participation Agreement, provided that such obligations occur or arise on or after the Closing Date. Upon the delivery of this Agreement, Seller shall not be responsible to any person for the discharge or performance of any duty or obligation of the lessor or owner of the Lease Property pursuant to or in connection with the Trust Agreement, the Participation Agreement or the other Lease Documents occurring or arising on and after the date hereof. Purchaser shall not be responsible to any person for the discharge or performance of any duty or obligation of Seller, as the lessor or owner of the Lease Property, in connection with the Trust Agreement, the Participation Agreement or the other Lease Documents, occurring or arising prior to the date hereof.

4. Purchaser Representations. Purchaser hereby represents, warrants and confirms the following for the benefit of Seller, the Investors, the Agent and the Trustee:

(a) Upon the execution and delivery of this Agreement, Purchaser shall: be deemed a party to the Trust Agreement and the Participation Agreement, be bound by all of the terms thereof and undertake all the obligations, arising on and after the Closing Date, of Seller thereunder.

(b) Purchaser is a corporation duly incorporated, validly existing and in good standing under the laws of the state of its incorporation, and has the corporate power to own, operate and lease its properties and carry on its business as it does currently and has the corporate power to execute and deliver this Agreement and perform its obligations hereunder.

(c) The execution and delivery by Purchaser of this Agreement and the performance by Purchaser of the obligations it is assuming hereunder have been duly authorized by all necessary corporate action on the part of Purchaser, and this Agreement has been duly executed and delivered by Purchaser and constitutes the legal, valid and binding obligation of Purchaser, enforceable against it in accordance with its terms.

(d) The execution and delivery by Purchaser of this Agreement and the performance of the obligations Purchaser is assuming hereunder do not violate, conflict with

or constitute a default under any provision of the certificate of incorporation or bylaws of Purchaser, or under any agreement or instrument to which Purchaser is a party, if such default would prohibit or materially interfere with the consummation of the transactions contemplated in this Agreement.

(e) There is no litigation or proceeding pending or, to the knowledge of Purchaser, threatened, against Purchaser which, if adversely determined, would prohibit or materially interfere with the consummation by Purchaser of the transactions contemplated in this Agreement.

(f) Purchaser has a net worth in excess of \$25,000,000 and has outstanding debt securities rated by Standard & Poor's and Moody's as "BBB+," and "Baa2," respectively.

5. Seller Representations. Seller hereby represents, warrants and confirms that it owns a 100% ownership interest (the "Beneficial Interest") in the trust established pursuant to the Trust Agreement. Seller further represents and warrants to Purchaser that the Beneficial Interest is free and clear of all security interests, pledges, mortgages, encumbrances and other liens (collectively, "Liens") and the Lease and the Lease Property are free and clear of all Liens except Liens permitted under the Lease Documents.

EXCEPT FOR SELLER'S REPRESENTATIONS AND WARRANTIES SET FORTH IN THIS AGREEMENT AND IN ANY OTHER SALE DOCUMENT, THE SALE OF THE LEASE PROPERTY IS MADE "AS IS, WHERE IS," AND SELLER SHALL NOT BE DEEMED TO HAVE MADE ANY FURTHER REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, NOW OR HEREAFTER AS TO THE (i) VALUE, CONDITION, DESIGN, OPERATION, MERCHANTABILITY, QUALITY OF MATERIAL OR WORKMANSHIP, FITNESS FOR USE OR FOR A PARTICULAR PURPOSE, MAINTENANCE OR MARKETABILITY OF ANY LEASE PROPERTY OR THE ABSENCE OF ANY DEFECT IN THE LEASE PROPERTY, (ii) CREDITWORTHINESS OF THE LESSEE, (iii) ADEQUACY OF ANY INSURANCE COVERAGE APPLICABLE TO ANY LEASE PROPERTY, (iv) COLLECTIBILITY OF ANY AMOUNT UNDER ANY DOCUMENT, OR (v) TAX CHARACTERIZATION OF THE LEASE.

6. Indemnity. The terms and provisions of the Purchase Agreement respecting indemnities, if any, of the parties are hereby incorporated herein by reference.

7. Further Assurances. Seller agrees to execute and deliver such further documents, and to do such further things, as Purchaser may reasonably request, and at Purchaser's expense, in order to more fully effect this Agreement and the transactions contemplated hereby and by the Purchase Agreement. Purchaser agrees to execute and deliver such further documents, and to do such further things, as Seller may reasonably request and at Seller's expense, in order to more fully effect this Agreement and the transactions contemplated hereby and by the Purchase Agreement.

8. Governing Law. This instrument shall be governed by, and construed and interpreted in accordance with, the laws of the State of California.

9. Counterparts. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be an original for all purposes, but all such counterparts shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be duly executed as of the day and year first above written.

PURCHASER: GATX CAPITAL CORPORATION

By: Karen Lithgow
Name: Karen Lithgow
Title: Vice President

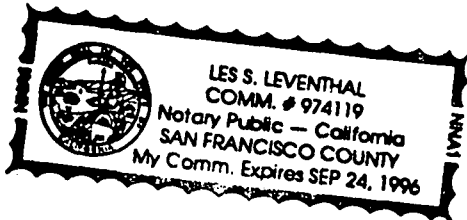
SELLER: BOATMEN'S FIRST NATIONAL BANK OF KANSAS CITY

By: _____
Name: _____
Title: _____

State of California)
County of San Francisco)

On August 4, 1993 before me, Les S. Leventhal, Notary Public, personally appeared Karen Lithgow, personally known to me ~~or proved to me on the basis of satisfactory evidence~~ to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in ~~his~~/her authorized capacity, and that by ~~his~~/her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.



Les S. Leventhal

Notary Public

State of)
County of)

On _____ before me, _____, Notary Public, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

Notary Public

8. Governing Law. This instrument shall be governed by, and construed and interpreted in accordance with, the laws of the State of California.

9. Counterparts. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be an original for all purposes, but all such counterparts shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be duly executed as of the day and year first above written.

PURCHASER: GATX CAPITAL CORPORATION

By: _____
Name: _____
Title: _____

SELLER: BOATMEN'S FIRST NATIONAL BANK OF KANSAS CITY

By: FCMA
Name: Paul R. Meyer
Title: SVP

State of Missouri)
County of Jackson)

On 8-4-93 before me, Nancy G. Herr Notary Public, personally appeared Robert R. McCall personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

Commission
expires 5-31-96

Nancy G. Herr
Notary Public

State of)
County of)

On _____ before me, _____, Notary Public, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

Notary Public

SCHEDULE 1

SECRETARY'S CERTIFICATE

BOATMEN'S FIRST NATIONAL BANK OF KANSAS CITY

1. I hereby certify that I am the duly elected Secretary of Boatmen's First National Bank of Kansas City, a national banking association located in Kansas City, Jackson County, Missouri, and Secretary of its Board of Directors.

2. I further certify that effective January 28, 1985, the corporate title of The First National Bank of Kansas City was changed to Boatmen's First National Bank of Kansas City, and that attached hereto is a true and correct copy of the Certificate of the Comptroller of the Currency to that effect.

IN WITNESS WHEREOF, I have set my hand and the seal of this national banking association at Kansas City, Missouri, this 23rd day of July, 1992.

M. Elizabeth Fast, Secretary
M. Elizabeth Fast, Secretary

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

On this 23rd day of July, 1992, before me, a Notary Public, personally appeared M. Elizabeth Fast, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that she executed the same as her free act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in Kansas City, Jackson County, Missouri, the day and year last above written.

Jennifer Loch-Manczuk
Notary Public in and for
said County and State

My Commission Expires:

JENNIFER LOCH-MANCZUK
Notary Public - State of Missouri
Commissioned in Jackson County
My Commission Expires Feb. 7, 1995



Comptroller of the Currency
Administrator of National Banks

Washington, D.C. 20219

CERTIFICATE

I, Robert L. Clarke, Comptroller of the Currency, do hereby certify that effective January 28, 1985, the title of "The First National Bank of Kansas City", Kansas City, Missouri, (Charter No. 3456), was changed to "Boatmen's First National Bank of Kansas City".

2. "Boatmen's First National Bank of Kansas City", continues to hold a certificate to do business under the laws of the United States, and is authorized thereunder to transact the business of banking on the date of this Certificate.

IN TESTIMONY WHEREOF, I have
hereto subscribed my name and
caused the seal of the Office of
the Comptroller of the Currency to
affixed to these presents at the
Treasury Department, in the City
of Washington and District of
Columbia, this 9th day of
April, 1990.

Comptroller of the Currency

SCHEDULE 2

ASSIGNMENT

On this 29th day of January, 1982, Seaboard Allied Milling Corporation, a Delaware corporation with its principal place of business in Newton, Middlesex County, Massachusetts, (Assignor), for valuable consideration does hereby assign and transfer to Cargill, Incorporated, a Delaware corporation with its principal place of business in Minneapolis, Minnesota, (Assignee) all Assignor's right, title and interest in and to a certain Participation Agreement dated as of September 1, 1980 among Assignor, LaSalle National Bank, The First National Bank of Kansas City and Exchange National Bank of Chicago covering 150 covered hopper cars, together with all Assignor's right, title and interest in the Lease of Railroad Equipment dated as of September 1, 1980 between Assignor as Lessee and Exchange National Bank of Chicago, Trustee, and all its right, title and interest in and to all other documentation attached to said Participation Agreement.

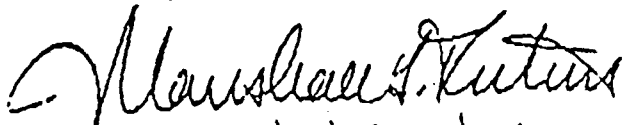
Assignor covenants with Assignee that it has performed and observed fully and faithfully all the covenants, stipulations and conditions contained in the Participation Agreement and Lease to be performed and observed by Assignor. Assignor agrees to indemnify and hold Assignee harmless from all loss, damage or expense, including reasonable attorneys' fees, incurred by Assignee as a result of any breach by Assignor of any of its obligations hereunder.

1 to letter 3.5.83

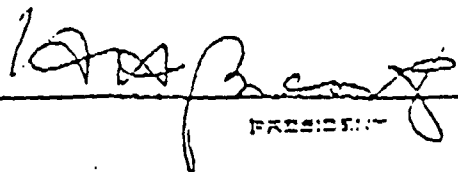
Assignee by the acceptance of this Assignment agrees from and after the date hereof to be bound by and to perform and observe fully and faithfully all the covenants, stipulations and conditions contained in said Agreement, Lease and other documentation to be performed and observed by the Assignor thereunder with respect to same, but only to the extent that such obligations arise and apply to performance after the date hereof. Assignee agrees to indemnify and hold Assignor harmless from all loss, damage or expense, including reasonable attorneys' fees, incurred by Assignor as a result of any breach by Assignee of any of its obligations hereunder.

IN WITNESS WHEREOF, Seaboard Allied Milling Corporation and Cargill, Incorporated have executed this instrument under seal.

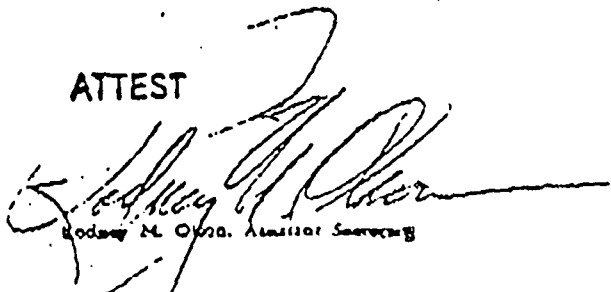
ATTEST


Assistant Secretary

SEABOARD ALLIED MILLING CORPORATION

By 
PRESIDENT

ATTEST


Rodney M. Olson, Assistant Secretary

CARGILL, INCORPORATED

By 
Gerald M. Mitchell, Group Vice President

Schedule 4.1(e)

Lease Documents

Seaboard Allied Milling Corporation

1. PARTICIPATION AGREEMENT, dated as of September 1, 1980, among The First National Bank of Kansas City (Owner), Seaboard Allied Milling Corporation (Lessee), La Salle National Bank (Agent), Exchange National Bank of Chicago (Trustee), Jefferson Standard Life Insurance Company, Indianapolis Life Insurance Company, United Farm Bureau Family Life Insurance Company (Investors).
2. CONDITIONAL SALE AGREEMENT, dated as of September 1, 1980, among Pullman Incorporated, North American Car Cororation and Exchange National Bank of Chicago.
3. LEASE OF RAILROAD EQUIPMENT, dated as of September 1, 1980, between Seaboard Allied Milling Corporation (Lessee) and Exchange National Bank of Chicago.
4. ASSIGNMENT OF LEASE AND AGREEMENT, dated as of September 1, 1980, between Exchange National Bank of Chicago and La Salle National Bank (Agent).
5. AGREEMENT AND ASSIGNMENT, dated as of September 1, 1980, among Pullman Incorporated (Pullman Standard Division), North American Car Corporation, and La Salle National Bank (Agent).
6. TRUST AGREEMENT, dated as of September 1, 1980, between The First National Bank of Kansas City and Exchange National Bank of Chicago.
7. INDEMNITY AGREEMENT, dated as of September 1, 1980, between The First National Bank of Kansas City (Owner) and Seaboard Allied Milling Corporation (Lessee).
8. Letter Agreement dated as of September 1, 1980 between The First National Bank of Kansas City (Owner) and Tiger Financial Services, Inc.
9. Annex A to Letter Agreement dated as of September 1, 1980 among Exchange National Bank of Chicago (Trustee) and Tiger Financial Services, Inc. (Lessee), and Tiger Leasing Group, Inc. (Guarantor).
10. ASSIGNMENT, dated January 29, 1982, between Seaboard Allied Milling Corporation (Assignor) and Cargill, Incorporated (Assignee).

Schedule 4.1(f)

Lease Property

Seaboard Allied Milling Corporation

One hundred forty-eight (148) 100-ton, 4,750 cubic foot, 3 hopper, gravity load/unload covered hopper grain cars.

Lessor's Total Cost: \$6,917,915.16

<u>Road Number</u>	<u>No. of Units</u>	<u>Unit Cost</u>	<u>Total Cost</u>
SAMX 3100-3177, 3179-3205, 3207-3249	148	\$46,742.67	\$6,917,915.16

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy of the original Assignment and Assumption Agreement dated August 4, 1993, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.

A handwritten signature in cursive script, appearing to read "Louis E. Gitomer", is written over a horizontal line.

Louis E. Gitomer
August 4, 1993